

Tier 1

R.S. 42:1124 - FINANCIAL DISCLOSURE

I. Persons who **must file Financial Disclosures** pursuant to **R.S. 42:1124**:

- Each person holding statewide elected office.
- Candidates seeking a statewide elected office.
- The secretary of each of the following departments of state government:
 - (a) The Department of Economic Development.
 - (b) The Department of Culture, Recreation and Tourism.
 - (c) The Department of Environmental Quality.
 - (d) The Department of Health and Hospitals.
 - (e) The Department of Labor.
 - (f) The Department of Natural Resources.
 - (g) The Department of Public Safety and Corrections.
 - (h) The Department of Revenue.
 - (i) The Department of Social Services.
 - (j) The Department of Transportation and Development.
 - (k) The Department of Wildlife and Fisheries.
 - (l) The Department of Veterans Affairs.
- The executive secretary of the Public Service Commission.
- The director of state civil service.
- The superintendent of education, the commissioner of higher education, and the president of each public postsecondary education system.
- The commissioner of the division of administration.
- The policy director in the office of the governor.
- The chief of staff of the office of the governor.
- The executive counsel to the governor.
- The deputy chief of staff of the office of the governor.
- The legislative director in the office of the governor.

II. Information to be provided on the Financial Disclosure Statement [42:1124C]:

- C(1). The full name and residence address of the individual who is required to file.
- C(2). The full name of the individual's spouse, if any, and the spouse's occupation and principal business address.
- C(3). The name of the employer, job title, and a brief job description of each full-time or part-time employment position held by the individual or spouse.
- C(4)(a). The name, address, brief description of, and nature of association with and the amount of interest in each business in which the individual or spouse is a director, officer, owner, partner, member, or trustee, or in which the individual or spouse, either individually or collectively, owns an interest which exceeds ten percent of that business.
- C(4)(b). The name, address, brief description of, and nature of association with a nonprofit organization in which the individual or spouse is a director or officer.
- C(5)(a). The name, address, type, and amount of each source of income received during the immediately preceding calendar year by the individual or spouse, or by any business in which the individual or spouse, either individually or collectively, owns an interest which exceeds ten percent of that business, which is received from any of the following:
 - C(5)(a)(i). The state or any political subdivision as defined in Article VI of the Constitution of Louisiana.
 - C(5)(a)(ii). Services performed for or in connection with a gaming interest as defined in R.S. 18:1505.2(L)(3)(a).
- C(5)(b). Notwithstanding the provisions of Subsection D of this Section, amounts reported pursuant to this Paragraph shall be reported by specific amount rather than by category of value.
- C(6). The name, address, type, and amount of each source of income, in excess of one thousand dollars, received by the individual or spouse, and the nature of the services rendered therefor, if any, not already disclosed under Paragraph (5) of this Subsection. For income derived from professional or consulting services rendered, including mental health, medical health, or legal services, when the disclosure of the name or address of any source of income would be prohibited by law or by a

professional code, the individual need only include the number of clients and amount of income for each of the following applicable industry types:

- (a) Utilities:
 - (i) Electric.
 - (ii) Gas.
 - (iii) Telephone.
 - (iv) Water.
 - (v) Cable television companies.
- (b) Transportation:
 - (i) Intrastate companies.
 - (ii) Pipeline companies.
 - (iii) Oil and gas exploration.
 - (iv) Oil and gas production.
 - (v) Oil and gas retailers.
- (c) Finance and insurance:
 - (i) Banks.
 - (ii) Savings and loan associations.
 - (iii) Loan and/or finance companies.
 - (iv) Manufacturing firms.
 - (v) Mining companies.
 - (vi) Life insurance companies.
 - (vii) Casualty insurance companies.
 - (viii) Other insurance companies.
- (d) Retail companies:
 - (i) Beer companies.
 - (ii) Wine companies.
 - (iii) Liquor companies.
 - (iv) Beverage distributors.
- (e) Associations:
 - (i) Trade.
 - (ii) Professional.
- (f) Other (specify).

- C(7). A brief description, fair market value or use value as determined by the assessor for purposes of ad valorem taxes, and the address, if any, and if no address, the location by state and parish or county, of each parcel of immovable property, in which the individual or spouse, either individually or collectively, has an interest, provided that the fair market value or use value as determined by the assessor for purposes of ad valorem taxes, for such parcel of immovable property exceeds two thousand dollars.
- C(8). A brief description, amount, and date of any purchase or sale by the individual or spouse, in excess of one thousand dollars, of any immovable property, and of any personally owned tax credit certificates, stocks, bonds, or commodities futures,

including any option to acquire or dispose of any immovable property or of any personally owned tax credit certificates, stocks, bonds, or commodities futures. Nothing in this Paragraph shall require the reporting of information concerning variable annuities, variable life insurance, or variable universal life insurance.

- C(9). The name, brief description, and amount of each investment security having a value exceeding one thousand dollars held by the individual or spouse, excluding variable annuities, variable life insurance, variable universal life insurance, whole life insurance, any other life insurance product, mutual funds, education investment accounts, retirement investment accounts, government bonds, and cash or cash equivalent investments. This Paragraph shall not be deemed to require disclosure of information concerning any property held and administered for any person other than the individual or spouse under a trust, tutorship, curatorship, or other custodial instrument.
- C(10). The name, address, amount, name of guarantor, if any, and nature of each liability owed to any creditor by the individual or spouse which exceeds ten thousand dollars, excluding:
- C(10)(a). Any loan secured by movable property, if such loan does not exceed the purchase price of the movable property which secures it.
- C(10)(b). Any liability, secured or unsecured, which is guaranteed by the individual or spouse for a business in which the individual or spouse owns any interest, provided that the liability is in the name of the business and, if the liability is a loan, that the individual or spouse does not use proceeds from the loan for personal use unrelated to the business.
- C(10)(c). Any loan from an immediate family member, unless such family member is a registered lobbyist, or his principal or employer is a registered lobbyist, or he employs or is a principal of a registered lobbyist, or unless such family member has a contract with the state.
- C(11). A certification that such individual has filed his federal and state income tax returns, or has filed for an extension of time for filing such tax returns.
- D(1). When an amount is required to be disclosed pursuant to this Section, it shall be sufficient to report the amount by category of value. The categories shall be:
- D(1)(a). Category I, less than \$5,000.
- D(1)(b). Category II, \$5,000-\$24,999.
- D(1)(c). Category III, \$25,000-\$49,999.

- D(1)(d). Category IV, \$50,000-\$99,999.
- D(1)(e). Category V, \$100,000-\$199,999.
- D(1)(f). Category VI, \$200,000 or more.

D(2). Except as provided in Paragraph (C0(7) of this Section, amounts required to be disclosed shall be valued at actual or fair market value, whichever is greater.